

The Hongkong Telegraph.

NEW SERIES No. 49

WEDNESDAY, MAY 29, 1895.

THIRTY DOLLARS
PER ANNUM.

Banks.

THE CHARTERED BANK OF INDIA,
AUSTRALIA AND CHINA.
INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

CAPITAL PAID-UP \$1,000,000
RESERVE LIABILITY OF SHARE-HOLDERS \$1,000,000
RESERVE FUND \$15,000

INTEREST ALLOWED on CURRENT ACCOUNT at the Rate of 2 per cent. per annum on the Daily Balances.

On Fixed Deposits for 12 months..... 5 per cent.

" " 6 " " 4 "

" " 3 " " 3 "

A. C. MARSHALL,
Manager, Hongkong.

Hongkong, 4th May, 1895.

THE MERCANTILE BANK OF INDIA, LIMITED.

AUTHORIZED CAPITAL £1,500,000
SUBSCRIBED £1,185,000
PAID-UP £, 662,500

BANKERS:
LONDON JOINT STOCK BANK, LIMITED.

INTEREST ALLOWED on CURRENT ACCOUNTS at the Rate of 2 per cent. per annum on the Daily Balance.

ON FIXED DEPOSITS:-

For 12 Months..... 5 per cent.

" 6 " " 4 "

" 3 " " 3 "

JOHN THURBURN,
Manager, Hongkong.

Hongkong, 18th June, 1895.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$10,000,000

RESERVE FUND \$5,000,000

RESERVE LIABILITY OF PROP'TORS \$10,000,000

COURT OF DIRECTORS:

J. KRAMER, Esq.—Chairman.
Hon. A. MACON CHIEF—Deputy Chairman.
Hon. J. J. Bell-Irving, Esq.
M. D. Eckel, Esq.
R. M. Gray, Esq.
C. J. Holliday, Esq.

CHIEF MANAGER:
Hongkong—T. JACKSON, Esq.

MANAGER:
Shanghai—H. M. BEVIS, Esq.

LONDON BANKERS—LONDON AND COUNTY BANKING COMPANY, LIMITED,

HONGKONG—INTEREST ALLOWED

On Current Account at the rate of 2 per cent. per annum on the daily balance.

ON FIXED DEPOSITS:

For 3 months, 3 per cent. per annum.

For 6 months, 4 per cent. per annum.

For 12 months, 5 per cent. per annum.

T. JACKSON,
Chief Manager.

Hongkong, 25th April, 1895.

HONGKONG SAVINGS BANK.

THE BUSINESS of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 3 PER CENT. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 5 PER CENT. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,

T. JACKSON,
Chief Manager.

Hongkong, 15th April, 1895.

THE NATIONAL BANK OF CHINA, LIMITED.

Authorized Capital \$1,000,000

Subscribed Capital \$500,000

HEAD OFFICE—HONGKONG.

Court of Directors:

D. Gillies, Esq. Chow Yung Shang, Esq.
H. Stalteroff, Esq. Kwan Ho Chuen, Esq.
Chan Kit Shan, Esq.

Chief Manager:

GEO. W. F. PLAYFAIR.

Interest for 12 months Fixed, 5 per cent.

Hongkong, 23rd October, 1895.

For Sale.

NOTICE.

THE Undersigned has been Appointed SOLE AGENT for WOOD & CO.'s well known COW BRAND of Flent AUSTRALIAN TABLE BUTTER, in lbs. Tins. Fresh Stocks always on hand. Special Terms to the Trade.

GEO. P. LAMMERT,
Deddell Street.

Hongkong, 20th April, 1895.

THE FREDERICKSBURG BREWERY Co.'s LIGHT PALE ALE,

Unsurpassed in quality and highly recommended by persons of Refined taste.

Makes a delicious and comforting drink during Summer Months.

H. E. BOTTLEWALLA,
Sole Agent.

No. 2, D'Aguilar Street.

Hongkong, 5th March, 1895.

LEVY HERMANOS.

AND AT SHANGHAI, MANILA, ILOILO & PARIS.

JEWELLERY, DIAMONDS, WATCHES, CHRONOMETER & CLOCKMAKERS.

GENERAL IMPORT & EXPORT.

10, QUEEN'S ROAD CENTRAL,
Opposite the Telegraph Office.

Insurances.

THE STANDARD
is one of the LARGEST and BEST KNOWN of the BRITISH LIFE OFFICES.
FUNDS exceed EIGHT MILLIONS STERLING,
ANNUAL REVENUE OVER ONE MILLION STERLING.

For Forms of Proposal and every information apply to DODWELL, CARLILL & Co., Agents.

Hongkong, 2nd May, 1895.

NORTH GERMAN FIRE INSURANCE COMPANY OF HAMBURG.

The Undersigned AGENTS of the above Company are prepared to accept First CLASS FOREIGN and CHINESE RISKS at CURRENT RATES.

1895. 1895.

QUEEN INSURANCE COMPANY,
NOW MERGED IN THE ROYAL INSURANCE COMPANY.

The Undersigned having been appointed AGENT for the above COMPANY is now prepared to accept risks against FIRE at Current rates.

G. H. POTTS.

Hongkong, 15th May, 1895.

GENERAL NOTICE.
THE ON TAI INSURANCE COMPANY, (LIMITED.)

CAPITAL, TAELS 600,000} \$833,333-33-
RESERVE FUND \$318,000,000.

BOARD OF DIRECTORS.
LIKE SING, Esq. LO YEE MOON, Esq.
LOU TSO SHUN, Esq.

MANAGER—HO AMEL.

MANUAL RISKS on GOODS, &c., taken at CURRENT RATES to all parts of the World.

HEAD OFFICE, 8 & 9, PRAYA WEST.

Hongkong, 19th December, 1895.

NOTICE.

THE MAN ON INSURANCE COMPANY, LIMITED.

CAPITAL SUBSCRIBED \$1,000,000

The above Company is prepared to accept MARINE RISKS at CURRENT RATES on GOODS, &c. Policies granted to all Parts of the world.

CHAU TSUNG FAT, Secretary.

HEAD OFFICE, No. 2, QUEEN'S ROAD WEST.

Hongkong, 25th May, 1895.

NOTICE.

THE PUNJOM MINING COMPANY, LIMITED.

TENDERS for 750 ORDINARY SHARES with \$3.75 Paid-up and for 1,000 \$1 PREPREFERENCE SHARES are invited by the DIRECTORS to be sent in or before 10 o'clock on the 1st day of June next, to the Undersigned at the COMPANY'S OFFICE, CONNAUGHT HOUSE, Queen's Road Central, Hongkong, the following conditions to be observed:—

1.—The Tenders to be made upon forms which may be had on application, and must be addressed "TENDERS FOR SHARES."

2.—The Tenders may be for all or part of the above number of Shares, and must be accompanied by a Payment of 25 per cent. of the amount Tendered.

3.—In case of Registered Shareholders and Non-Shareholders tendering on equal terms, Shareholders will have the Preference.

4.—Payment in full to be made at the Company's Office within 24 hours after notice of Allotment has been given, otherwise the Allotment may be cancelled.

5.—The Tenders will be Opened at NOON, on SATURDAY, the 1st day of June next, in the presence of the Board of Directors and Letters of Allotment will therupon be issued.

6.—The Company do not bind themselves to accept the highest or any Tender.

By Order,

JAMES B. DUNCAN,
Secretary.

Hongkong, 18th May, 1895.

NOTICE!

THE Undersigned having TAKEN OVER the Lease and Management of "THE LAND WE LIVE IN" HOTEL, at No. 24, Queen's Road Central, here to notify the public that he is NOT RESPONSIBLE for any DEBTS contracted by the late Proprietor, Mrs. SARAH SILBERMAN.

G. NEUBRUNN,
Proprietor.

Hongkong, 28th May, 1895.

NOTICE!

THE Undersigned having TAKEN OVER the Lease and Management of "THE LAND WE LIVE IN" HOTEL, at No. 24, Queen's Road Central, here to notify the public that he is NOT RESPONSIBLE for any DEBTS contracted by the late Proprietor, Mrs. SARAH SILBERMAN.

FLETCHER'S SARSAPARILLA AND POTASSIUM IODIDE.

Used as a Blood Purifier.

FLETCHER'S PURE EXTRACT OF MALT.

FLETCHER'S PURE EXTRACT OF MALT AND COD LIVER OIL.

By the use of this valuable combination the Strength and Stability to Coughs, Consumption, Influenza, &c. is increased.

FLETCHER'S COMPOUND SYRUP OF THE HYPOCHLORITE.

Recommended for its tonic action on the Nervous system.

Agents in Hongkong and South of China for TANSAN.

The New Japanese Table Water, which contains 8 per cent. more Iron Carbonate than that from any similar Soda.

FLETCHER & CO., "THE PHARMACY,"

23, Queen's Road Central,

AND CARMICHAEL & CO., LTD.

Hongkong, 16th March, 1895.

LEVY HERMANOS.

AND AT SHANGHAI, MANILA, ILOILO & PARIS.

JEWELLERY, DIAMONDS, WATCHES, CHRONOMETER & CLOCKMAKERS.

GENERAL IMPORT & EXPORT.

10, QUEEN'S ROAD CENTRAL,

Opposite the Telegraph Office.

Intimations.

BELL'S ASBESTOS EASTERN AGENCY LIMITED.
23, QUEEN'S ROAD CENTRAL.

SPECIAL DAGGER PACKING

FOR HIGH PRESSURE ROUND

OR SQUARE

ASBESTOS PACKINGS of every description.

ASBESTOS SHEETS, MILBOARD, CANVAS, &c.

ASBESTOS COMPOSITION for COVERING BOILERS and STEAM PIPES.

CANVAS CORE PACKING (Tuck Form).

SPECIAL ENGINE and CYLINDER-OILS.

ASBESTOLINE, the most economical lubricant.

ALL GOODS BEARING TRADE MARK GUARANTEED.

Hongkong, 25th February, 1895.

THE CLUB HOTEL, HOTEL METROPOLE,
5, BUND, YOKOHAMA.

1, TSUKIJI, TOKYO.

THE CLUB HOTEL COMPANY, LIMITED, PROPRIETORS.

C. T. BENNEY, Manager, YOKOHAMA.

L. DEWETTE, Manager, TOKYO.

Hongkong, 28th May, 1895.</p

C.O.DAY'S
Advertisements.

THEATRE ROYAL,
CITY HALL.

BENEFIT OF
MISS SALLIE BOOTH

AND
MISS BLANCHE RIPLEY.

SATURDAY, the 1st June, 1895.

Hongkong, 29th May, 1895.

BANK HOLIDAY.

In accordance with Ordinance No. 6 of 1875
the Undermentioned BANKS will be
CLOSED for the Transaction of Public Business
on MONDAY next, the 3rd June (WHIT MON-
DAY):—

For the CHARTERED BANK OF INDIA,
AUSTRALIA, AND CHINA,
A.C. MARSHALL,
Manager, Hongkong.

For the HONGKONG & SHANGHAI BANKING
COMPANY, T. JACKSON,
Chief Manager.

For the NATIONAL BANK OF CHINA,
LIMITED, GEO. W. F. PLAYFAIR,
Chief Manager.

For the MERCANTILE BANK OF INDIA,
LIMITED, JOHN THURBURN,
Manager, Hongkong.

For the BANQUE DE L'INDO-CHINE,
Hongkong Agency,
EMILE MAYER,
Manager.

For the BANK OF CHINA, JAPAN, AND THE
STRAITS, LIMITED, HONGKONG,
CHANTREY INCHBALD,
Manager.

Hongkong, 29th May, 1895.

PUBLIC HOLIDAY.

THE Undermentioned INSURANCE
OFFICES will be CLOSED for the
Transaction of Public Business on MONDAY,
the 3rd proximo (WHIT MONDAY):—

JARDINE, MATHERSON & CO.,
General Agents,
CANTON INSURANCE OFFICE, LTD.
General Managers,
HONGKONG FIRE INSURANCE CO., LTD.

DOUGLAS JONES,
Acting Secretary,
UNION INSURANCE SOCIETY OF
CANTON, LTD.

W.H. PERCIVAL,
Agent,
NORTH CHINA INSURANCE CO., LTD.

W.H. RAY,
Secretary,
CHINA TRADERS' INSURANCE CO., LTD.

SHEWAN & CO.,
Agents,
Secretary,
CHINA FIRE INSURANCE CO., LTD.

WM. MACBEAN,
Manager,
THE STRAITS INSURANCE CO., LTD.
Hongkong, 29th May, 1895.

PUBLIC AUCTION

A VALUABLE LEASEHOLD PROPERTY,
Situate at VICTORIA, HONGKONG,
to be SOLD on
THURSDAY DAY, the 6th June, 1895,
at 3 o'clock P.M. at the Premises.

THE PROPERTY will first be offered in
ONE LOT, and if not Sold will be offered
IN LOTS, as follows:—

LOT 1.—The tenement No. 65, HOLLYWOOD
ROAD situate on Sub-section No. 1 of
Section B of Island Lot No. 60.

LOT 2.—The tenement No. 31, ABERDEEN
STREET situate on Sub-section No. 1 of
Section C of Island Lot No. 60.

LOT 3.—The tenement No. 16, PEEL STREET
situate on a portion of the Remaining
portion of Island Lot No. 75.

LOT 4.—The tenement No. 18, PEEL STREET
situate on a portion of the Remaining
portion of Island Lot No. 75.

For further Particulars and Conditions of Sale,
apply to

VICTOR H. DEACON,
Collector,
or to
J. M. ARMSTRONG,
Auditor.

Hongkong, 29th May, 1895.

CHINA NAVIGATION COMPANY,
LIMITED.

FOR SHANGHAI AND TIENSIN.
THE Steamship

"NANCHANG,"
Captain Finlayson, will be despatched TO-
MORROW, the 30th instant, at 4 P.M.

For Freight or Passage, apply to
RUTTERFIELD & SWIRE,
Agents.

Hongkong, 29th May, 1895.

FOR SAN FRANCISCO.

THE 100 A. I. British Ship

"LYNDHURST,"
Master, will load here for the above
Port, and will have quick despatch.

For Freight, apply to

SHEWAN & Co.

Hongkong, 29th May, 1895.

TO LET.

ROOMS in "BEACONFIELD ARCADE,"
HOUSES Nos. 4 and 6, "BELLIOS
TERACE."

OFFICES in MARINE HOUSE,
SMALL TWO-STORIED BUILDING at
gate of "WEST VILLAS," BONHAM ROAD,

GODOWNS in DUDDILL STREET.

Apply to

BELLIOS & Co.

Hongkong, 29th May, 1895.

Intimations.

DAKIN, CRUCKSHANK &
COMPANY, LIMITED,
VICTORIA DISPENSARY,
HONGKONG.

AERATED WATERS.

SIMPLY AERATED WATER.

SODA WATER.

LEMONADE.

GINGER ALE.

SARASPARILLA.

RASPBERRYADE, &c.

<p

2.—That the Permanent Committee consisted at first of three members of the Board, to whom the Board, in a great emergency, delegated all its powers, and that, as the older and more experienced member of the Committee and, probably, also because of my legal knowledge and training I was constituted by the Committee its Chairman.

3.—That this Committee was appointed when the plague was in the very midst of us and that it had to take up its duties without a moment's time for consideration, without any previous knowledge or experience of plague work on the part of its members, and with none in the colony, who had any greater knowledge or experience, to advise them. That they had to prepare by-laws, to organise a staff of workers, to devise, on the spur of the moment, the best plan for tackling the plague and to carry out these plans with firmness and decision amid a perfect clamour of contradictory opinions and advice.

4.—That for at least the first month of the plague (to be well within the limits) and until the organisation was complete and in perfect working order and until there had set in a sensible daily diminution in the number of cases, your Excellency's Government, most wisely, stood aside and left the entire duty and responsibility of combating the plague wholly to the Sanitary Board and to its Permanent Committee, on whom it was imposed by Ordinance, referring every question of plague administration to their decision; acting in all things within their province, in their opinion and advice, and simply providing money and lending to the Permanent Committee such officers and men as it required.

5.—That all officers detailed for plague duty, all Medical Officers sent by the Naval or Military Authorities or who volunteered for the work (except two specially engaged by the Medical Department) reported to the Permanent Committee, took their instructions from it, and reported solely to it as to the performance of their duties. That when the assistance of the troops had to be asked for the Military Authorities were put in direct communication with the Committee, with which all detailed arrangements were made.

6.—That while the Colonial Surgeon was busy all day in his hospital and general medical work, and Mr. May was fully occupied in superintending, from daylight till dark, the actual work of the house-to-house visitation, the removal of the sick and dead, the general cleaning and disinfecting, the clearing of Tai-ping-shan and the housing of its inhabitants and the thousands and one multifarious and most responsible duties of the Committee out of doors, the duty fell upon the Chairman of the Committee (and the responsibility) of considering and deciding upon many, if not most, of the questions of administration that were continually cropping up; of giving all orders for supplies, of carrying on the entire correspondence, of interviewing every person who had any business with the Committee, and generally of watching over and co-ordinating the work of the entire staff. That the Committee could only meet in consultation for about an hour or an hour and half in the evening of each day and that much had to be left to the judgment and discretion of the Chairman.

7.—That the work of the Permanent Committee did not end with the disappearance of the plague, but continued, although with the valuable assistance of Surgeon-Major James, A.M.S., and of Mr. R. K. Leigh, until every inventory basement in the colony had been cleared of its inhabitants, every illegal dwelling and cubicle removed, and every house in the Chinese quarters—east and west—and in the villages had been cleaned and whitewashed, and until the resumption of Tai-ping-shan, first suggested and recommended by the Committee, had been carried out on the lines recommended by them, and the sanitary laws and by-laws had been altered and amended broadly as advised by the Committee in their letters of the 28th and 29th June.

8.—That the Chairman of the Committee in addition to his direct work on the Committee gave your Excellency's Government every advice and assistance in his power in all matters arising out of or connected with the special plague or general sanitary legislation, in drafting Ordinances or otherwise—an assistance most handsomely referred to and recognized in Council by the then Acting Attorney General, Mr. Leach.

These are the simple facts of the case, perfectly well known to every resident in the colony, perfectly well known to your Excellency from your interviews and correspondence with me as Chairman, perfectly well known to your Colonial Secretary who, for the first month, was present at nearly every meeting of the Committee. These are the facts which Mr. Ackroyd, in his letter, did not think it necessary to refer to in detail, but which were left to your Excellency, as Her Majesty's Representative, to bring prominently to the notice of the Secretary of State for the Colonies, and these are the facts on which the Committee felt justified in recommending me to Her Majesty's Government for some recognition of or reward for my services of a class and character higher than anything they could give. They felt that a medal or piece of plate, however valuable, was no sufficient acknowledgment for such services.

I am sure your Excellency will feel with me that it is impossible for me, under such circumstances, to accept the instant you have sent me and which I now beg most respectfully to return. Will you say to the Right Honourable Mr. Smith, "I am much obliged for the expression of thanks received from your Excellency and from the Secretary of State. I shall have a sufficient memorial of the plague year and of my work during it in the gold medal to be presented to me by my fellow-citizens and in this state of my fee book." I am not at all ashamed to say that I should have been highly gratified if Her Majesty had thought fit to honour me as my friend and colleague, Mr. May, has been so deservedly honoured; but the gift of a silver inkstand from the Government of Hongkong is, if your Excellency will pardon the expression, so ludicrously inadequate to the services rendered, even to the mere time expended by me in working on the Permanent Committee, that I can only come to the conclusion and the fact that the Marquis of Ripon has, in some strange fashion, been left under the impression that I was simply Secretary to the Permanent Committee, and not, from force of circumstances and because of the necessary division of labour between us, its brain and motive power." This is not said in any way derogatory of the ability or skill of my colleagues, who deserved the very highest praise and commendation, but they themselves constituted me their leader, accepted my leadership, and would be the very first to admit and proclaim that in our five months' campaign against the plague, I was the General in command. "It is usual in England, or at least it always has been, to award the honours of the campaign to the leader, he never distinguished may have been the services of his colleagues."

This is the first time, I think, I have made, either in speech or writing, any report, or anything like a report, on the work of the Permanent Committee as a whole. As Chairman I have reported very fully on the services rendered by

all those who served with us and served under us. I have been strongly urged to prepare and send in a general report, but I have shrank from it as it would have seemed like reporting on my own work—done freely, voluntarily and without a thought, at the time, of anything beyond serving the colony, in which I have lived so long, to the very best of my ability. I apologise for speaking so much of myself now, but there are times when it becomes a duty to speak out, and I think my fellow-citizens will forgive me for doing so now, in justification of their recommendations to Her Majesty's Government on my behalf.

I propose to publish your Excellency's letter, the needful extract from the Public Committee's letter of the 3rd December last, and this my letter in reply.

I have the honour to be, Sir,

Your most obedient, humble servant,
JNO. J. FRANCIS.
His Excellency Sir William Robinson, K.C.M.G.,
Governor of Hongkong.

THE MEDICAL COMMITTEE'S REPORT.

The following is the letter received from the Colonial Secretary yesterday afternoon and to which we refer in the leader published in this issue:

No. 1152.

Colonial Secretary's Office.

28th May, 1895.

Sir,—I am directed by His Excellency the Governor to call your attention to your remarks on the Medical Department and Health Officer which are printed in your issue of the 9th May. In those remarks you assert "that it is clear" that the Report of the Committee since it has been sent in to the Government has been altered and that you have reason to believe that the evidence has been "carefully edited" since first reduced to writing and that it is not in the same state quite as when originally submitted to the Government."

The Governor is astonished that without enquiry and without any evidence you should have allowed your paper to be made the vehicle of such an outrage and libelous charge against the Government—a charge of falsifying for its own purposes a public document before its publication.

His Excellency requests you to print in your next issue the enclosed letter signed by each Member of the Committee to the effect that the report of the Medical Committee as it appears in the printed form is identical in every respect with the original draft manuscript and also the letter from the Government Plaister to the effect that no one had access to the evidence, which was printed recently.

The Governor anticipates that you will at once withdraw and apologize for the gratuitous statements embodied in your article of the 28th May which are not only absolutely untrue but which impute motives which would be discreditable to the lowest form of Government.

I have the honour to be, Sir,

J. H. STEWART-LOCKHART,
Colonial Secretary.

The first, third, fourth and fifth paragraphs in this letter are the same, word for word, as the letters addressed to the *Daily Press* and *China Mail* although each had treated the matter in a different form and from a different point of view.—ED. H.K.T.]

CORRESPONDENCE.

We do not necessarily endorse the opinions expressed by Correspondents in this column.

THE "THEODORA" SCANDAL.

AN EXPLANATION.

To THE EDITOR OF THE "HONGKONG TELEGRAPH."

Sir,—In your notice of "Theodora" in last night's issue, you state that I, as Mr. Saville-Smith's representative, should have sent a note to the Governor and the General informing them that the performance had been postponed owing to unforeseen difficulties cropping up.

In justice to myself I have to inform you, and through you the public of Hongkong, that I am not Mr. Smith's representative, but was simply doing what I could to assist a sick man.

That between 8 and 9 p.m. I was occupied in telephoning messages from Mr. Carey to Mr. Smith. On my return to the Theatre, the doors were open, the Governor and the General were in their seats, the Theatre was crowded with people and the Band was playing. I left the Theatre after that, not even knowing whether there was to be a performance or not, and did not return to the Theatre during the evening at all.

Yours faithfully,
W. J. POLLARD.

Hongkong, 29th May, 1895.

We publish Mr. Pollard's explanation with pleasure, and have no doubt that he gladly availed himself of the opportunity to explain the reasons for what certainly appeared an unpardonable oversight.—ED. H.K.T.]

FORMOSAN ITEMS.

Admiral Viscount Kabayama, recently promoted to the rank of full Admiral and appointed Governor-General of Formosa, was, according to the *Japan Mail*, to start for his post on the 13th inst. A force, one Army Division strong, is said to accompany him. This force will sail probably from Port Arthur, but the vernacular press leaves the name of the starting-place blank. When the formal transference of the Island is to be effected, a naval squadron will be despatched thither for its defence. As already mentioned in these columns, the transfer will take place within sixty days, counting from the date on which ratifications were exchanged. A Presidency of the Island will then be established, together with an effective Prefectural system. It is said that Formosa is to be subdivided into four Prefectures, supplemented by two or three branch offices. The localities for the prefectoral and sub-prefectoral offices have already been determined upon. One Governor will be appointed to each Prefecture, and over him will stand the Cate of Executive, who is to undertake and superintend, subject to the control of the Governor-General, the entire administrative business of the Island. This Executive Chief therefore resembles in his function the Chief of the Local Board in the Department of Home Affairs, only his competence will be more extensive. The nominees for the post of governors and other important positions are said to have already been privately determined upon. In this context several names are mentioned by the vernacular press. Masa, Furucho, Kamo, P.M., and Makai Boukai, ex-M.P., both prominent members of the National Socialist Party, are to accompany Mr. Mizuno, Chief of Executive Affairs, to Formosa. With the same gentleman will go Messrs. Chijiwa, Chief of the Honjo Police Office, Tokyo, and Nakamura, a Probationary Auditor in the Department of Finance. The total number of inhabitants in Formosa and the Pescadores is about three and one-half millions. Judging from the present attitude of the islanders and their very forcibly expressed views, it is believed that at least one-half of them will on the morrow of the incorporation of the Islands with the Japanese dominions, return to the mainland of China. The necessity of sending over a large number of emigrants from Japan will thus arise, in order that the resources of the islands may be properly developed. The

probable departure of a large proportion of the natives is regarded rather with satisfaction than dissatisfaction, for the benefits accruing from the Islands would otherwise fall, for the most part, into Chinese and not Japanese hands, as in Hongkong, Amoy, Tongking, and the Straits Settlements, where the profits are mainly enjoyed by the Chinese, as the labour is almost exclusively done by them. It appears still uncertain whether Japan's new southernmost dominion is to be placed under civil or military administration, and for this reason the question whether police constables or gendarmerie shall be despatched thither is not yet settled.

The European residents of Formosa are reported to be quite numerous.

THE PEACE SETTLEMENT.

To begin with, excluding China, which by the fortune of war is the *corps de bataille* of the operation of peace-making, there are four Powers directly concerned—Japan, Great Britain, Russia, and France. The first two of these are undoubtedly the chief—Japan because her future existence and prosperity are vitally concerned, and because she is practically the dictator of the terms; and Great Britain because of the overwhelming predominance of her commercial interests. We do something over eighty per cent. of the total foreign trade of the Chinese Empire; our shipping, at a guess, cannot be far from ninety per cent. of all that ploughs the Far East seas; and our colonies of Hongkong and the Straits Settlements are the distributing centres of that part of the world. The interests of Russia, in the future rather than in the present; but they are none the less real for that. Her frontier is coterminous—what the language of diplomatic documents very neatly calls *limite*—for 3,000 miles with that of China; and she is forced back to the north of a district which is among the richest and most desirable of the Far East, namely, the Chinese province of Manchuria, where most of the earlier operations of the war were carried out; and beyond this she possesses only a narrow strip of coast running north and south, and ending in her only port and naval base of Vladivostock—one of the most powerfully defended places in the world. This is a port, however, for only half the year, the entire harbour being frozen solid from November to March. This, let us repeat, is Russia's only sea-outlet for millions of square miles of territory, yet she is building across Asia the longest and most costly railway in the world, nominally destined to end there. Korea has always been in her mind as offering an open winter harbour-terminus, but Korea seems closed by the natural results of the present war. We regard it, however, as absolutely certain that Russia will secure, by diplomacy or by arms, another sea-outlet in the Far East, and we will add that it would be absurd for any other Power to pretend to block her way.

Her then, is the first prime factor in the present situation, and one that both England and Japan must not fail to bear in mind.

As Russia is concerned with the north in the present situation, so on the other hand, France is concerned with the south. The countries which she occupies but does not govern—a railway train was stopped and salved by "pirates" a few months ago within a short distance of the capital of Tongking—under the inappropriate name of "Indo-China," cost her vast sums every year, and bring in no commercial return worth speaking of, since her fiscal policy has proved a total and lamentable failure.

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The Share Market.

LATEST QUOTATIONS.
BANKS.
Hongkong and Shanghai Bank.—18% per cent, premium, buyers.
The National Bank of China, Ltd.—o 18.00, paid up, \$30, sellers.
The National Bank of China, Ltd.—Founders, shares nominal.
The Bank of China, Japan & the Straits, Ltd.—nominal.
The Bank of China, Japan & the Straits, Ltd.—Founders' shares—nominal.
CHINESE LOANS.
Chinese Imperial Loan of 1886 £11 per cent, premium.

MARINE INSURANCES.

Union Insurance Society of Canton—\$162 per share, buyers.
China Traders' Insurance Company—\$66 per share, sellers.
North China Insurance—Tls. 105 per share, sellers.
Canton Insurance Company, Limited—\$162 per share, buyers.
Yangtze Insurance Association—no buyers.
On Tai Insurance Company, Limited—Tls. 15 per share.
The Straits Insurance Co., Ltd.—\$18 per share, sales and buyers.

FIRE INSURANCES.

Hongkong Fire Insurance Company—\$108 per share, sellers.
China Fire Insurance Company—\$87 per share, sellers.

SHIPPING.

Hongkong, Canton, and Macao Steamboat Co.—\$34 per share, buyers.
China and Manilla Steam Ship Company—\$50, buyers.

Indo-China Steam Navigation Company, Limited—\$54, sales and buyers.
Douglas Steamship Company—\$52, buyers.

China Mutual Shippers Co., Ltd. (Preference)—\$7 per share, buyers.
China Mutual Shippers Co., Ltd. (Ordinary)—\$1 per share, buyers.

REFINERIES.

China Sugar Refining Company, Limited—\$105 per share, sellers.
Luzon Sugar Refining Company, Limited—\$45, buyers.

MINING.

Punjum Mining Co. (Ordinary)—\$64 per share, sellers.
Punjum Mining Co. (Preference)—\$3.80 per share, buyers.

The Raub Gold Mining Co., Limited—\$4.40 per share, sellers.
The New Balmoral Gold Mining Co., Limited—\$5 per share, buyers.

Société Française des Charbonnages du Tonkin—\$60 per share.
The Leleb Mining and Trading Co., Limited—\$12, sellers.

DOCKS, WHARVES AND GODOWNS.

Hongkong and Whampoa Dock Company—99 per cent, premium, buyers.

Geo. Fenwick & Co., Limited—\$16 per share, buyers.

Hongkong and Kowloon Wharf and Godown Company—\$39 per share, buyers.

Wanchai Warehouse Co., Ltd.—\$37 per share, sellers.

HOTELS.

Hongkong Hotel Company—\$8 per share, sellers.
The Shamian Hotel Co., Limited—nominal.

LANDS AND BUILDINGS.

The Kawloon Land and Building Co., Limited—\$11 per share, buyers.

The Hongkong Land Investment Co., Limited—\$50, buyers.

The West Point Buildings Co., Limited—\$18 per share, buyers.

Humphreys' Estate and Finance Co., Ltd.—\$10 per share, sellers.

DISPENSARIES.

A. S. Watson & Co., Limited—\$93, buyers.
Dakin, Crichton & Co., Limited—\$1 per share, sellers.

MISCELLANEOUS.

Hongkong Dairy Farm Co., Limited—\$8 per share, buyers.

H. G. Brown & Co., Limited—\$4 per share, sellers.

Hongkong Rope Manufacturing Company, Limited—\$120 per share, sales and buyers.

Hongkong Ice Company—\$125 per share, buyers.

Hongkong and China Bakery Company, Limited—\$30 per share, buyers.

The Hongkong Brick and Cement Co., Limited—\$8 per share, buyers.

The Green Island Cement Co.—\$8, buyers.

The Hongkong Electric Light Co., Limited—\$5, sales and buyers.

The Hongkong High-Level Tramway Co., Limited—\$7, buyers.

Campbell, Moore & Co., Ltd.—\$2 per share, buyers.

Bell's Asbestos Eastern Agency, Limited—5¢ shares; 15¢ paid; \$10, buyers.

G. H. Potts (Shard Broker), Telegraphic Address—"Ris'to"

EXCHANGE.

On London, Telegraphic Transfer.....\$1/2
Bank Bills, on demand.....\$1/2
" 4 months' sight.....\$1/2
Credits, 4 months' sight.....\$1/2
On Paris, Bank Bills, on demand.....\$1/2
Credits, 4 months' sight.....\$1/2
On New York, Bank Bills, on demand.....\$1/2
Credits, 30 days' sight.....\$1/2
On India, Telegraphic Transfer.....\$1/2
On demand.....\$1/2
On Shanghai, Telegraphic Transfer.....\$1/2
Private, 30 days' sight.....\$1/2
On Yokohama, T.T.par.
On Singapore, T.T.par.
Sovereigns, Bank's Buying Rate\$10.
Silver, per ounce\$10.
Gold Leaf too touch, per tael.....47.80.
" " 91 " " " " 47.30

OPIUM QUOTATIONS.

Hongkong, 20th May.
New Patna, cash\$100 per chest
New Benares, cash\$125 per chest
New Malwa, credit.....600 per picul, nominal.
(Allowance, talls 8 to 12).
Old Malwa, credit, 730 to 750 per picul, nominal.
(Allowance, talls 8 to 12).
Persian, papered, 700 to 800 per picul, nominal.
(Allowance, talls 4 to 10).

VISITORS AT THE HONGKONG HOTEL.

Mr. J. Bayan.....Mr. T. Mitchell.....
Mr. J. W. Bell.....Mr. G. Madge.....
Mr. R. D. Bradley.....Mr. J. de Navarro.....
Mr. W. J. Carter.....Mr. G. D. Nicol.....
Mr. A. Chambier.....Mr. Ottomanev.....
Mr. J. B. Duncan.....Capt. & Mrs. Palmer.....
Mr. W. A. Duff.....Mr. W. Parfitt.....
Mr. G. Fenwick.....Captain E. Peck.....
Mr. G. G. Foulke.....Mr. P. Poynett.....
Mr. C. H. Harris.....Mr. F. T. Richard.....
Miss Hawthorne.....Mr. J. Seyforth.....
Mr. J. J. Hoer.....Mr. J. S. Smith.....
Mr. J. Kirkwood.....Mr. J. Stewart.....
Mr. J. Kinghorn.....Mr. G. Maulicus.....

VISITORS AND RESIDENTS AT THE WINDSOR HOTEL.

Mr. G. W. Allen.....Mr. E. Meyer.....
Mr. Butler.....Mr. and Mrs. Marti.....
Mr. J. W. Brown.....Mr. S. C. Peoples.....
Mr. & Mrs. W. G. Carey.....Mrs. Peoples.....
Miss Cynthia Carey.....Master Peoples.....
Miss Dot Carey.....Mr. Camille Revel.....
Mr. Lester Carey.....Mr. C. Rombach.....
Mr. Herm. Crail.....Mr. D. C. Smith.....
Mr. E. H. Derrick.....Miss E. Smith.....
Mr. Durant.....Mr. C. Thiel.....
Mr. F. Eckel.....Mr. Thomas.....
Mr. J. B. Farrell.....Mrs. Way.....
Mr. P. Hagen.....Mr. W. Wheeler.....

VISITORS AT THE MOUNT AUSTIN HOTEL.

Mrs. J. Acheson and Dr. R. Eiswaldt, child.....
Mr. and Mrs. Arthur Anderson.....Mr. Imbald.....
Mr. H. Boetel.....Mr. W. S. Graham.....
Mrs. & Mr. Garret.....Mr. and Mrs. Macbean, children and nurse.....
Mr. & Mrs. G. G. Gordon.....Mr. C. Maclachan.....
Mr. A. W. Brewin.....Mr. D. McNeil.....
Mr. H. Buck.....Mr. H. F. Meyerink.....
Dr. & Mrs. J. Cantillo and child.....Mr. & Mrs. Richardson.....

VISITORS AND RESIDENTS AT THE PEAK HOTEL.

Mr. F. H. Bell.....Mr. N. U. Jeffries.....
Mr. J. G. Bowles.....Mr. F. D. MacLean.....
Dr. F. H. Bowes.....Mr. Hugh McCullum.....
Miss Cox.....Major and Mrs. Moore.....
Mr. R. P. Dipple.....Dr. & Mrs. A. Nance.....
Mr. Droece.....Hon. & Mrs. E. Noel.....
Mr. & Mrs. A. Findley.....Mr. F. H. Slaghek.....
Smith and family.....Mr. A. G. Stokes.....
Mr. W. S. Harrison.....Mr. A. B. Skotowe.....
Mr. A. Hill.....Rev. and Mrs. Wallings.....

MAILS EXPECTED.

THE ENGLISH MAIL.
The P. & O. S. N. Co.'s steamer *Pekin*, with the outward English mail, left Slough on the 26th instant, and may be expected here on the 31st.

THE AMERICAN MAIL.
The P. M. S. S. Co.'s steamer *City of Rio de Janeiro*, with mails, &c., from San Francisco on the 4th instant, left Nagasaki on the 28th at 7 A.M., and is due here on about the 1st.

THE CANADIAN MAIL.
The Canadian Pacific Railway Co.'s steamer *Empress of China*, from Vancouver on the 13th instant, left Kobe on the 28th at midnight for Nagasaki, Shanghai, and Hongkong, and is due here about the 8th proximo.

THE GERMAN MAIL.
The N. D. Lloyd Co.'s steamer *Prinz Heinrich*, carrying the German mails with dates from Berlin on the 6th instant, left Colombo on the 24th instant, and may be expected here on the 3rd proximo.

STEAMERS EXPECTED.

Names.	From.	Date.
Ceylon.....	L. & G. & Co.	To-morrow
Java.....	Singapore, &c.	May 31st
Kempton	Glasgow, &c.	June 1st
Pallourus	Singapore	To-morrow

We would direct the attention of shipping firms to the new style in which "Steamers Expected" and "Projected Sailings" are now published in this column, and to give strict orders to their clerks to furnish the office on the forms already supplied gratis with the latest available information every day.

PROJECTED SAILINGS.

Ship.	Destination.	Date.
Adolph.....	New York	Quick dep.
Aigla.....	Havre, &c.	June 10th
Arconia.....	Japan	June 8th
Aisles.....	Victoria (B.C.), &c.	June 12th
Barcelona.....	Spanish Ports, &c.	Quick dep.
Bennmohr.....	Kobe & Yokohama	May 30th
Bisagni.....	Seattle, &c.	June 1st
Chelydra.....	Strait, &c.	June 1st
C. R. Janeiro	San Francisco, &c.	June 8th
E. of China	Vancouver, &c.	June 12th
Gaelic.....	London	June 18th
Glencasslin.....	San Francisco, &c.	June 21st
Hector.....	Quick dep.	May 31st
London.....	London	June 2nd
Lyndhurst.....	Quick dep.	June 4th
Mandoo.....	New York	June 3rd
Nanchang.....	Shanghai, &c.	June 30th
Ormskton.....	Singapore, &c.	June 2nd
Pekin.....	June 2nd	
Prinz Heinrich	Bremen, &c.	June 6th
Rohilla.....	London, &c.	June 6th
Santa Clara.....	New York	Quick dep.
Silk.....	London	June 6th
Strathnaver.....	Kobe	May 30th
Tschauder.....	Victoria (B.C.), &c.	June 4th

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Shipping.

ARRIVALS.

PHRA CHOM KHAO, British steamer, 1,411, J. Fowler, 29th May.—Bankay, 21st May.

NAMCHANG, British steamer, 1,659, E. Playfair, 28th May.—Canton 28th May, General.

RIO, German steamer, 1,100, F. Beulhard, 25th May.—Saigon, 25th May, Rice.

CALDER CURTIS, British steamer, 67, Raymond, 25th April.—Parcals 22nd April, Ballast.

DORA, Danish barque, 465, Sonnensee, 11th May.—Mindanao 9th April, Timber.

GANTHA, Norwegian bark, 541, E. Tegselen, 22nd April.—Raisting 25th April, Timber.

ADOLFE, German bark, 557, Paulsen, 9th May.—Cardiff 4th May, Coal.

ALCEDE, British 4-masted bark, 2,300, R. Curtis, 22nd May.—New York 14th Dec., Kerosene Oil—Master.

MARIE, German cruiser, 2,500, Crichton, 29th May.—Shanghai 25th May.

LAWANG, German steamer, 1,679, Formosa, 19th May.—Hamburg 12th April, and Singapore 23rd May, General.

STRATEVENS, British steamer, 2,302, J. Patric, 21st May.—Moj 16th May, Coal.

PRALER, British steamer, 820, H. Ballast, 23rd May.—Taiwan 19th May, Foochow 20th, Amoy 21st, and Swatow 22nd, General.

SICHU, British steamer, 1,725, James Rowley, 7th May.—Takoma 21st April, and Kobe 13th May, General.

SUMOKING, British steamer, 994, C. B. N. Dodd, 24th May.—Manila 22nd May, Sugar and General.

TAICHERNO, German steamer, 994, P. Duhamel, 15th May.—Arve 5th May, Petroleum, May & Co.

STRATHNAIRN, British steamer, 2,302, J. Patric, 21st May.—Moj 16th May, Coal.

CARILL & CO., British steamer, 1,200, J. Patric, 21st May.—Moj 16th May, Coal.

YUKON, British steamer, 1,106, W. Wadlow, 26th May.—Manila 23rd May, General.

SAINT VINCENT, British steamer, 1,200, J. Patric, 21st May.—Moj 16th May, Coal.

STANWELL, British bark, 570, H. Wilson, 24th April.—Lahing 10th April, Timber.

WICHITA, British bark, 541, E. Tegselen, 22nd April.—Raisting 25th April, Timber.

CHIYUAN, British steamer, for Swatow, &c.

PHRA NANG, British steamer, for Swatow, &c.

EIKHOE, British steamer, for Kuching.

NANCHANG, British steamer, for Shanghai.

KWONG-MO, British steamer, for Amoy, &c.